

VOICEWRITE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 1998

Registered number: 3128724

SLAVEN JEFFCOTE & CO
CHARTERED ACCOUNTANTS
London



VOICEWRITE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1998

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

VOICEWRITE LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Voicewrite Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1998, set out on pages 5 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

A handwritten signature in black ink, reading "Slaven Jeffcote / co". The signature is written in a cursive, flowing style.

London
25th March 1999

Slaven Jeffcote & Co
Chartered Accountants

VOICEWRITE LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1998

	Note	£	1998	£	1997	£
Fixed assets						
Tangible assets	2		19,969			-
Current assets						
Stocks		4,863			-	
Debtors		6,187			2	
Cash at bank and in hand		24,799			-	
			35,849		2	
Creditors: amounts falling due within one year		(51,855)			-	
Net current (liabilities)/assets			(16,006)			2
Total assets less current liabilities			3,963			2
Capital and reserves						
Called up share capital	3		100			2
Share premium account			14,975			-
Profit and loss account			(11,112)			-
Total shareholders' funds			3,963			2

continued

VOICEWRITE LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1998

The directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 25th March 1999 and signed on its behalf by:



S P Thompson
Chairman

VOICEWRITE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	50% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets
Cost	£
Additions	39,795
Disposals	(3,940)
	<hr/>
31st March 1998	35,855
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Depreciation	
Charge for year	15,886
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31st March 1998	15,886
	<hr/>
Net book amount	
31st March 1998	19,969
	<hr/> <hr/>

VOICEWRITE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 shares	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>
Allotted called up and fully paid				
Ordinary £1 shares	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

During the period the company has issued 98 ordinary £1 shares for a total consideration of £15,073 for cash to provide working capital.